



AL-NOOR SUGAR MILLS LIMITED

**NOTICE OF EXTRAORDINARY
GENERAL MEETING**



AL-NOOR SUGAR MILLS LIMITED

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting of shareholders of AL-NOOR SUGAR MILLS LIMITED will be held at the Registered Office of the Company at 96-A, Sindhi Muslim Society, Karachi on Monday, March 30, 2020 at 11.30 a.m. to transact the following Business:-

1. To confirm the Minutes of the 50th Annual General Meeting of the Company held on 28th January, 2020.
2. To elect Seven (7) Directors of the Company as fixed by the Board of Directors in their meeting held January 27, 2020 under the provisions of Section 159 of the Companies Act, 2017 for a term of three (3) years commencing from March 30, 2020. The names of the retiring Directors are:

01. Mr. Mohammad Yusuf Ayoob	02. Mr. Ismail H. Zakaria
03. Mr. Mohammad Suleman	04. Mr. Abdul Aziz Ayoob
05. Mr. Noor Mohammad Zakaria	06. Mr. Zia Zakaria
07. Mr. Mohammad Salim Ayoob	08. Ms. Munifa
09. Mr. Shamim Ahmad	10. Mr. Muhammad Asif
3. Any other business with the permission of the Chair.

By Order of the Board


(M. YASIN MUGHAL)
COMPANY SECRETARY

Karachi: February 24, 2020

NOTE:

1. The Share Transfer Books of the Company will remain closed from March 17, 2020 to March 30, 2020. (both days inclusive). Physical transfer/CDS Transaction IDs received at the Company's Share Registrar, M/s. C&K Management Associates' (Private) Limited, 404-Trade Towers, Abdullah Haroon Road, Near Metropole Hotel, Karachi, at the close of business on March 16, 2020, will be considered in time to determine voting right of the shareholders for attending the meeting.
2. A member entitled to attend and vote at the meeting is entitled to appoint any other member as his/her proxy to attend and vote. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the time of the meeting.
3. **ELECTION OF DIRECTORS:**
 1. Any person who seeks to contest the election of directors shall, whether he is a retiring director or otherwise, file with the Company the following documents at its registered office not later than fourteen days before the date of the above said meeting;
 2. Notice of his /her intention to offer himself/herself for the election of directors in terms of Section 159(3) of the Companies Act, 2017, he/she should also confirm that:
 - i. Consent to act as director on Form-28 duly filled in and signed by the candidate as required under section 167(1) of the Companies Act, 2017.
 - ii. Candidate's detailed profile along with his/her office address for placement on the Company's website as required under SECP'S SRO 1196(1)/2019 dated October 03, 2019.
 - iii. His /her Folio No./CDC Investors Account No./CDC Participant /Sub-Account No.
 - iv. An attested copy of Computerize National Identity Card. (CNIC)/passport (in case of foreigner) and NTN.

v. Declarations confirming that:

- He/she is not serving as a director of more than Seven listed companies.
- Neither he/she nor his/her spouse is engaged in the business of brokerage or is a sponsor, director or officer of a corporate brokerage house.
- Declaration for eligibility to act as director of listed companies and awareness of duties and powers of directors under the Companies Act 2017, Memorandum and Articles of Association of the Company. Rule Book of Pakistan Stock Exchange Limited and the Listed Companies (Code of Corporate Governance) Regulations. 2019 and other relevant laws and regulations.
- Declaration of independence in terms of Section 166(2) of the Companies Act, 2017 as required under Listed Companies (Code of Corporate Governance) Regulations, 2019 and the Companies.(Manner and Selection of independent Directors) Regulations 2018 (applicable only for persons filing consent to act as independent director of the Company).
- The final list of contesting Directors will be circulated not later than seven (7) days before the date of the Extra Ordinary General Meeting in terms of section 159(4) of the Companies Act, 2017. Further the website of the Company will also be updated accordingly.

4. CDC Account Holders will further have to follow the under-mentioned guidelines as laid down in Circular I dated January 26, 2000 issued by the Securities and Exchange commission of Pakistan.

A. For Attending the Meeting:

- i. In case of individuals, the account holder or sub-account holder and/or person whose securities are in group account and their registration details are uploaded as per the Regulations shall authenticate his identity by showing his Original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii. In case of corporate entity, the Board of Directors resolution /power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B. For appointing proxies:

- i. In case of individuals the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirements.
- ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC number shall be mentioned on the form.
- iii. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his original CNIC or original passport at the time of the meeting.
- v. In case of corporate entity, the Board of Directors resolution/power of attorney with specimen signature of the nominee shall be submitted (unless it has been provided earlier) along with proxy form to the company

5. Submission of copies of CNIC:

Individual Shareholders are once again reminded to submit a copy of their valid CNIC. if not provided earlier to the Company's Share Registrar. In case of non-availability of a valid copy of the Shareholders' CNIC in the records of the Company, the company shall be constrained to withhold the Dividend, under the provisions of Section 243 of the Companies Act 2017.

As per provision of Section 242 of Companies Act, 2017 any dividend payable in cash 'shall only be paid through electronic mode directly in to the bank account designated by the entitled shareholders. A notice of the foregoing seeking information from shareholder for payment of dividend through electronic mode was sent earlier. The shareholders are now once again requested to provide their folio number, name and details of bank account consisting of bank name, branch name, branch code and address, Account number, Title of Account and IBAN/swift code in which they desire their dividend to be credited, failing which the Company will be unable to pay the dividend through any other mode.

Standard request form has also been placed on website of the Company. The members are requested to send the information on the same at the earliest possible.

In case shares are held in CDC then the form must be submitted directly so shareholder's broker/participant CDC Investor account services.

6. Postal Ballot Regulations, 2018:

If the number of persons who offer themselves to be elected is more than the Number of directors fixed under sub section (1) of Section 159 of the Companies Act, 2017, then the Company shall provide its Member, with the option of e-voting or voting by postal ballot in accordance with the provisions of Companies (Postal Ballot) Regulations, 2018.

Shareholders who wish to participate through e-voting, kindly provide immediately or not later than ten (10) days from the date of Extra Ordinary General Meeting, through a letter duly signed by them, i.e. Name, Folio/CDC/ A/C. No., E-mail Address, Contact Number to the Share Registrar of the Company (M/S. C&K Management Associates (Pvt.) Ltd.404, Trade Tower, Abdullah Haroon Road, Near Metropole Hotel, Karachi-75530.)

7. Video Conference Facility :

As per Companies Act, 2017. if the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the Extra Ordinary General Meeting {EOGM} through video conference at least ten (10) days prior to the date of EOGM, the Company will arrange a video conference facility in that city subject to availability of such facility in that city. The Company will intimate members regarding the video conference facility venue at least 5 days before the date of the EOGM along with the complete information needed to access the facility. If you would like to avail video conferencing facility, as per above, please fill the following and submit to registered office of the Company at least ten (10) days before EOGM,

I / We _____ of being a member of Al-Noor Sugar Mills Limited, holder of _____ Ordinary Share(s) as per Register Folio No / CDC Account No, hereby opt for video conference facility at _____

MEMBER SIGNATURE

8. Unclaimed Dividend / Shares :

Shareholders who could not collect their dividend/physical shares are advised to contact our Share Registrar to collect/enquire about their unclaimed dividend or shares, if any. In compliance with Section 244 of the Companies Act. 2017. after having completed the stipulated procedure, all such dividend and shares outstanding for a period of 3 years or more from the date due and payable shall be deposited to the credit of Federal Government in case of unclaimed dividends and shares, shall be delivered to the SECP.

9. Deposit of Physical Shares into CDC Accounts:

As per Section 72 of the Companies Act, 2017 every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from commencement of the Companies Act, The shareholders having physical shareholding may open CDC sub-account with any of the brokers or investor's account directly with the CDC to place their physical shares into scrip less form. This will facilitate them in many ways including safe custody and sale of shares, anytime they want as the trading of physical shares is not permitted as per existing Regulations of the Stock Exchange.

10. Change of address :

Shareholders are requested to inform the Company's Share Registrar M/s C & K Management Associates (Pvt.) Ltd. 404, Trade Tower, Abdullah Haroon Road, Near Metropole Hotel, Karachi, of any change in their addresses immediately.

Statement under Section 166(3) of the Companies Act, 2017 regarding election of Independent Directors

Section 166 of the Companies Act, 2017 provides that a statement of material facts is annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing the appointee for appointment as an independent director. The Company is required to have at least two independent directors on its Board in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019. The persons to be elected as independent directors shall meet the criteria set out for independence under Section 166 of the Companies Act, 2017 and are listed on the data bank of independent directors maintained by Pakistan Institute of Corporate Governance duly authorized by SECP. Further, their selection shall be made due to their respective core competencies, diversity, requisite skill, knowledge and experience and will be elected through the process of election of directors in terms of Section 159 of the Companies Act, 2017.

No Directors have direct or indirect interest in the above said business except that they may consent for election of directors accordingly.



AL-NOOR SUGAR MILLS LIMITED

PROXY FORM

I/We
in the district of being a Member of **AL-NOOR SUGAR MILLS LIMITED**
and holder of Ordinary Shares as per Share

(Number of Shares)

Register **Folio No.** and/or **CDC Participant I.D. No.** and **Sub Account No.**
hereby appoint of
or failing him

of..... also a member; as my/our Proxy in my/our absence to
attend and vote for me/ us at the Extra Ordinary General Meeting of the Company to be held on the 30th day of
March two thousand twenty at 11:30 a.m. at Company Registered Office 96-A, Sindhi Muslim Housing Society, Karachi
and at any adjournment thereof :

Signed this day of 2020

WITNESSES:

1. Signature
Name:
Address
NIC or
Passport No.

2. Signature
Name:
Address
NIC or
Passport No.

Rupees five
Revenue
Stamp

Signature of Member(s)

NOTE:

- This Proxy Form, duly completed and signed, must be received at the office of our Registered Office later than 48 hours before the time of holding the meeting.
- If a member appoints more than one proxy and more than one instruments of proxies are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
- For CDC Account Holders / Corporate Entities
In addition to the above the following requirements have to be met.
 - Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be provided with the proxy form.
 - The proxy shall produce his original CNIC or original passport at the time of the meeting.
 - In case of a corporate entity, the Board of Directors resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier alongwith proxy form to the Company).



النور شوگر ملز لمیٹڈ پراکسی فارم

میں / ہم _____ ساکن _____
النور شوگر ملز لمیٹڈ _____
ساکن کے رکن و حامل _____ عام حصص بمطابق شیئرز رجسٹرڈ فولیو نمبر _____
اور ریسی ڈی سی کے شراکتی آئی ڈی نمبر _____ اور ذیلی کھاتہ نمبر _____
بذریعہ ہذا _____ ساکن _____ یا بصورت دیگر _____
ساکن _____ جو کہ اپنی / ہماری غیر موجودگی میں کمپنی کے
غیر معمولی اجلاس عام مورخہ 30 مارچ 2020 بوقت 11:30 بجے بمقام رجسٹرڈ آفس 96۔ اے سندھی مسلم ہاؤسنگ سوسائٹی، کراچی میں منعقد
یاملتوی ہونے والے میں رائے دہندگی کیلئے اپنا نمائندہ مقرر کرتا / کرتی ہوں۔

دستخط شدہ بتاریخ _____ بروز _____ 2020.

گواہان:

برائے کرم پانچ روپے
مالیت کے ریونیو ٹکٹ
چسپاں کریں۔

۱۔ دستخط _____
نام _____
پتہ _____

کمپیوٹرائزڈ شناختی کارڈ یا پاسپورٹ نمبر _____

۲۔ دستخط _____
نام _____
پتہ _____

دستخط برائے ممبر / ممبران _____
(دستخط کمپنی میں درج نمونہ کے دستخط کے مطابق ہونے چاہیے)

کمپیوٹرائزڈ شناختی کارڈ یا پاسپورٹ نمبر _____

نوٹ:

- 1۔ ہر لحاظ سے مکمل اور دستخط شدہ یہ فارم میٹنگ سے کم از کم 48 گھنٹے قبل کمپنی کے رجسٹرڈ آفس کے دفتر میں موصول ہونا چاہیے۔
- 2۔ اگر کوئی ممبر ایک سے زائد پراکسی نامزد کرتا ہے اور ایک سے زیادہ انسٹرومنٹس آف پراکسی جمع کرنا ہے تو اس صورت میں تمام انسٹرومنٹ آف پراکسی کا عدم قرار دیئے جائیں گے۔
- 3۔ سی ڈی سی اکاؤنٹ رکھنے والے / کارپوریٹ ادارے مزید برآں درج ذیل شرائط کو پورا کریں گے۔
(i) پراکسی فارم کے ہمراہ مالکان کے شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ نقول بھی دی جائیں۔
(ii) پراکسی کو اپنا اصل شناختی کارڈ یا پاسپورٹ میٹنگ کے وقت دکھانا ہوگا۔
(iii) کارپوریٹ ادارے کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد / پاور آف اٹارنی بمع دستخط کے نمونے (اگر پہلے جمع نہ کرایا ہو) کمپنی میں پراکسی فارم کے ساتھ جمع کرانی ہوگی۔



If undelivered please return to :
AL-NOOR SUGAR MILLS LTD.
96-A, SINDHI MUSLIM SOCIETY,
KARACHI-74400.

Nasari
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